

NEW HAMPSHIRE RETIREMENT SYSTEM

4 CHENELL DRIVE, CONCORD, NEW HAMPSHIRE 03301-8509

Memo #339

FROM: Edward Theobald - Chairman
Board of Trustees

May 13, 2003

TO: Municipalities
School Districts
Counties

SUBJECT: **EMPLOYER NORMAL CONTRIBUTION RATES
EFFECTIVE JULY 1, 2003 - JUNE 30, 2005**

In accordance with the provisions of RSA 100-A:16, III, the June 30, 2001 Actuarial Valuation, and the 2003/2004 Forecast Valuation, the Board of Trustees hereby certifies those employer rates of contribution due the System commencing the first day of July 2003. The following employer normal contribution rates should be placed in effect for the biennium beginning July 1, 2003 and ending June 30, 2005. In view of the fact the employer contribution rate due the System is changing from that which had previously been in effect, and in order to minimize the need for correcting entries, we respectfully request you ensure the new rates are implemented for those salaries paid after July 1, 2003.

EMPLOYER NORMAL CONTRIBUTION RATES EFFECTIVE JULY 1, 2003 - JUNE 30, 2005

	Effective <u>July 1, 2003</u>
<u>GROUP I</u>	
Employees	5.90%
Teachers - District Share	2.64%
- State Share	<u>1.42%</u>
Total	4.06%
<u>GROUP II</u>	
Policemen - Employer Share	7.87%
- State Share	<u>4.24%</u>
Total	12.11%
Firemen - Employer Share	13.44%
- State Share	<u>7.24%</u>
Total	20.68%

NOTE: The District Share and Employer Share rates must be applied to the covered payroll for each respective membership classification.

Please refer any question regarding this memo to:
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